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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In the Matter of the Trusteeship Created by :
American Home Mortgage Investment Trust 2005- :
2, relating to the issuance of Mortgage-Backed :
Notes pursuant to an Indenture dated as of October :
1, 2007 :
:
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**ORDER SUMMARIZING MAY 5,
2014 HEARING**

14 Civ. 2494 (AKH)

ALVIN K. HELLERSTEIN, U.S.D.J.:

Today, I heard oral arguments regarding the Motion to Dismiss filed by Semper Capital Management, L.P.

At the oral argument, I directed Sceptre, LLC, the party in interest who removed this case to federal court, to submit, by 4pm on May 6, 2014, a declaration and, if appropriate, memorandum of law establishing this Court's jurisdiction over this case.

For the reasons stated on the record, Semper's motion is denied. The petition states a claim for relief which satisfies the pleading requirements of Federal Rule of Civil Procedure 8. The petition states a claim under the Minnesota Trust Instruction Proceeding Statute, *see* Minn. Stat. § 501B.16(4), by alleging that Wells Fargo Bank, N.A. is the securities administrator of a trust and that Wells Fargo sought judicial guidance as to the interpretation of the Indenture, which is a trust agreement. Paragraphs 3 and 4 of the petition provide all interested parties with notice of the basis of Wells Fargo's request for relief, by alleging an inconsistency between the Indenture and the offering documents, and that the Indenture contained a drafting error.


At the oral argument, the parties agreed to a revised schedule. Sceptre LLC has withdrawn its motion for preliminary injunction, and its motion for summary judgment is terminated and converted into a Rule 52 proceeding. Accordingly, the May 13, 2014 oral argument is cancelled and this case is scheduled for a June 9 and 10, 2014 trial. The parties should submit pretrial submissions on June 5, 2014. By May 28, 2014, the parties will advise the Court as to whether it is necessary to adjourn the trial.

I ordered the parties in interest to answer the petition by noon on May 13, 2014.

The Clerk of Court is directed to mark Semper Capital Management, L.P.'s motion to dismiss (Doc. No. 18) and Sceptre, LLC's motion (Doc. No. 33) terminated.

SO ORDERED.

Dated: May 5, 2014
New York, New York


ALVIN K. HELLERSTEIN
United States District Judge